1	2	3	4
Optionally convertible debentures	—	155.22	155.22
Bonds	2940.82	986.62	3927.44
Term Loans	325.00	100.00	425.00
Preference Shares	266.19	7.65	273.84
TOTAL	3732.01	1449.49	5181.50

(b) There has been no sacrifice by way of principal amount. On the non-SLR investment, a restructuring was done by way of reduction in the interest rate on 50% of investment from an average rate of about 13% to 6%, and the remaining 50% investment was converted into Zero Coupon Optionally Convertible Debentures.

(c) The year-wise details of financial assistance provided to IFCI by the Government of India since its registration as a company are as under:—

Year	Amount (Rs. in crore)
2001-2002	400.00
2002-2003	523.00
2003-2004	1573.00
2004-2005	316.00
2005-2006	300.00
2006-2007	220.31
TOTAL	3332.31

The Financial assistance was meant to prevent default, mitigate systemic risks, safeguard the interest of small investors and salvage the credibility of the financial system.

(d) The proposal received from IFCI Board for not converting the Optionally Convertible Debenture into equity is under consideration of the Government.

(e) Does not arise.

Fiscal deficit

1088. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) what has been fiscal deficit during April-September, 2008 including the farm loan waiver and under recovery of oil prices; and

(b) what is it projected to be for the current financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The fiscal deficit was Rs. 1,02,654 crore as per the Union Government Accounts at the end of September, 2008 (Unaudited). The provisions relating to farm loan waiver (Rs. 15000 crore) and issue of securities to Oil Marking companies towards under recoveries (Rs. 75942 crore) have not been included in the fiscal deficit computed for the period April-September, 2008 as these provisions were made only through the Supplementary Demands for Grants for the year 2008-09 subsequently.

(b) The projected fiscal deficit for RE 2008-09 is at Rs. 3,26,515 crore against BE 2008-09 of Rs. 1,33,287 crore. The fiscal deficit including the liability on account of securities issued during the year to Oil Marketing Companies and Fertilizer Companies is Rs. 4,22,457 crore.

Life Insurance Corporation

1089. SHRIMATI T. RATNA BAI: Will the Minister of FINANCE be pleased to state:

(a) whether there are major changes in Life Insurance Corporation Bill, recently;

(b) if so, the details thereof; and

(c) the reasons for such changes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) on the recommendations of Insurance Regulatory and Development Authority (IRDA), certain amendments have been proposed in the Life Insurance Corporation (LIC) Act, 1956 to bring it in line with the provisions of the Insurance Act, 1938 *vide* the Life Insurance Corporation (Amendment) Bill, 2008, which was introduced in the Lok Sabha on 22.12.2008. The major amendments proposed include, *inter-alia*, raising of paid up equity capital of LIC from five crore of rupees to hundred crore of rupees, actuarial valuation of LIC on annual basis etc.

Implementation of Loan Waiving Scheme

1090. SARDAR TARLOCHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) how many farmers have been benefited under the Loan Waiving Scheme announced by Government last year, State-wise;

(b) the number of total farmers who are free of loan after this scheme, State-wise; and

(c) the figure of total amount of money given to the farmers through this scheme in each State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The State-wise details of the number of farmers covered under the Agricultural Debt Waiver and Debt Relief (ADWDR) Scheme, 2008 along with the total amount waived and eligible for relief is given in the Statement. [Refer to the Statement opended to the answer to starred question 149 part (a)].